

WORLD BRIEFS

Q & A: How Clinton's Economic Strategy May Pan Out

President Bill Clinton has taken the new book "Boiling Point: Republicans, Democrats, and the Decline of Middle-Class Prosperity" to Camp David for weekend reading...

Q. Define "middle class." In America, it seems to mean the working class—the mass of steady-wage workers, who are in trouble.

A. In the United States the term varies enormously, but Clinton is using it in the sense of the lower middle class by European standards...

Q. No politician has yet told the awful truth—that we are not as rich as we were, Richard Nixon tried to inflate his way out of it...

A. The United States is different from a peripheral European maritime power like Holland or Britain...

A. Henry Kissinger and Nixon felt they were managing the international decline of the United States at an early stage. The question now is whether Clinton, with his background at Georgetown and Oxford...

told him how to do it, largely by timing. Stimulate first and squeeze second, but all in one package for the financial markets...

A. It's not easy, in part because the historical role of the Democratic Party has never been to manage this sort of circumstance. It's been to expand out of a recession, but not one that was already screwed up by enormous debt...

Q. What do you suggest the president might say?

A. I don't have any easy answers. I think the principal message I would give the president is: "You're only going to get one or two shots at defining this. You really have to define it carefully and powerfully, with all the politics in there from the beginning..."

Q. How does the president prevent the program from being cut up in Congress?

A. The administration confronts a unique situation with Congress. It's been trained in opposition for a quarter of a century. You've also got the great difficulty of the Democratic Party in harnessing middle-class constituencies...

Q. What about specifics such as middle-class taxes, health-care reform, social security cuts?

A. It has to be a comprehensive approach. It's too clear that a fair part of the economic growth over the past few years has been an illusion...

Q. To do this, the president has to bring bad news. A. You basically have to do the same thing that Perot did, and the man got 19 percent of the vote even though people thought he might be a little nut...

Q. How does the president prevent the program from being cut up in Congress? A. The administration confronts a unique situation with Congress. It's been trained in opposition for a quarter of a century...

Rightist Wins Upset in Cypriot Vote

NICOSIA (AP) — A rightist Greek Cypriot leader, Glafcos Clerides, won an upset victory over incumbent George Vassiliou in Sunday's presidential election...

China Warns of Crackdown in Tibet

BEIJING (NYT) — The newly appointed Communist Party leader of Tibet is calling for a purge of officials who do not take a tough enough stance against the Dalai Lama...

Opposition Wins Madagascar Vote

ANTANANARIVO, Madagascar (Reuters) — An opposition leader, Albert Zafy, took a commanding lead on Sunday in Madagascar's presidential election...

Palestinians Doubtful on Crisis Talks

CAIRO (Reuters) — Palestinians expressed frustration on Sunday over efforts to get Israel to take back 396 Palestinian deportees...

For the Record

An Angolan Army relief column pushed toward the beleaguered city of Huambo on Sunday, and rebels reportedly destroyed a key bridge in an effort to slow the force's advance...

U.S. Balkan Envoy Gets Support and a Warning in Moscow

By Fred Hiatt Washington Post Service MOSCOW — President Bill Clinton's newly appointed envoy to talks on the Balkan crisis has won pledges of cooperation from Russia...

as the great power that the Soviet Union once was. In part for that reason, officials here welcomed Mr. Bartholomew's early visit.

Reginald Bartholomew's prompt visit here reflects the Clinton administration's eagerness to keep Russia on board as it pursues a more active effort to end the war.

Foreign Minister Klaus Kinkel said Sunday that Mr. Clinton had asked Germany to use its influence to win Croatian support for a UN peacekeeping mandate in Croatia...

After a 90-minute session Saturday with Foreign Minister Andrei V. Kozirev, Mr. Bartholomew said the talks had been "very, very positive."

Paul Lewis of The New York Times reported from the United Nations: "In a move underscoring Russia's hopes of playing a major role alongside the United States in resolving the Balkan crisis..."

U.S. officials regard Serbia as chief villain in the ethnic fighting since the breakup of Yugoslavia. Many Russians, who like the Serbs are ethnic Slavs and followers of the Orthodox religion, have said Croatia is equally to blame.

But Russian legislative leaders warned the U.S. negotiator that the parliament would not support stronger sanctions against Serbia.

Russia also is eager to be treated as the great power that the Soviet Union once was.



Refugees sorting through donated clothing at a camp near Zagreb. With storage space lacking, the clothing was piled on muddy ground.

Serbs Block UN Convoy in East Bosnia

SARAJEVO — Bosnian Serbs on Sunday turned back a convoy carrying food and medicine to a Muslim town in eastern Bosnia that has been cut off for 10 months.

people trapped by Serbs in Muslim-held areas of eastern Bosnia. Ten trucks carrying food and medicine to Cerska, which is said to be a haven for up to 40,000 Slavic Muslims...

Refugees to cancel aid flights to Sarajevo to avoid needlessly endangering the lives of air crews as well as overloading the airport depots.

In related developments Sunday, Balkan neighbor states, worried by the threat that war could spread from former Yugoslavia, signed pacts and friendship accords to try to limit the risks of intervention.

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TRAVEL UPDATE

User fees for the autobahn that Bonn may introduce next year should be applied to foreigners but not Germans, the opposition Social Democrat leader, Björn Engholm, said Sunday.

McDonald's France has confirmed that it has a project to install one of its fast-food restaurants at the foot of the Eiffel Tower.

Traffic has resumed on Kenya's Nairobi-Mombasa rail link two weeks after a train derailment killed 65 people.

The State Department has warned Americans against travel in Afghanistan, where government troops are battling guerrilla forces, saying Westerners there are vulnerable to robbery, kidnapping and hostage-taking for political and criminal purposes.

Geneva deputies have voted to build a metro line from the Rives to the Cornavin district as part of a tram and metro project costing 2 billion Swiss francs (\$1.3 billion), which would be completed by 2005.

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays.

In Ex-Yugoslavia, No Shortage of Gunrunners

ZAGREB, Croatia — At the height of Croatia's war against the Serb-led Yugoslav Army late in 1991, with its country desperately short of weapons because of the United Nations arms embargo on the former Yugoslav republics, the Croatian defense minister, Gorko Susak, would arrive at his office here on an average day to find "50 people, each of them with a plan to smuggle in weapons from abroad."

ning trade. Assault rifles, ammunition, rockets, anti-tank and anti-aircraft weapons continue to flow in by air, land and sea, despite an international arms embargo against the region, according to Western defense specialists and evidence in police and customs cases from Europe, the Americas and Africa.

Serbia military leaders accuse Croatia of systematically rearming during the last year with support from foreign governments and with smuggled weapons, all with the aim of widening the Balkan war.

All that these gunrunners wanted was "a few hundred thousand dollars or a million dollars," Mr. Susak said. "I personally tried to discourage it, fully knowing what the risks and benefits were. But it was impossible."

Evidence turned up by law enforcement officials in Europe and elsewhere suggests extensive smuggling, particularly to Croatia, of light weapons, ammunition and military support equipment.

Police cases and weapons seizures scattered around the world provide clear, recent evidence of arms smuggling to Bosnia's Muslims involving assault rifles, shoulder-fired anti-tank and anti-aircraft weapons, grenades and mines.

Advertisement for University Degree, Bachelors - Masters - Doctorate, with contact information for Pacific Western University.

Whether the smuggling revealed in these and other cases has altered the balance of military power in the Balkans is hotly debated.

But even the rebuilt Croatian forces are considerably smaller, in terms of major offensive weapons systems, than the combined Serb forces, according to several Western estimates.

Foes Caution Major On EC Treaty Tactic

LONDON — Opposition politicians warned Prime Minister John Major on Sunday that any attempt to bypass Parliament to ensure passage of the Maastricht treaty ratification bill would be strongly resisted.

Reports in Sunday newspapers used prerogatives to get the bill approved despite opposition attempts to block it in its present form.

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FIRST 100 DAYS / A ROUGH BALANCE

POLITICAL NOTES

Hillary by Any Other Name Is Still a Clinton

WASHINGTON — What, Hillary Rodham Clinton's press secretary would like to know, is in a name?

"The fact is," the press secretary, Lisa Caputo, said recently in mild exasperation, "Hillary Rodham Clinton has been the first lady's name all along, since 1982. We're at a loss as to why people think this is something that we're just trying to change now."

Actually, the whole thing is slightly more complicated than that. There have been, for the purposes of public nomenclature, four wives of Bill Clinton. The fourth Mrs. Clinton emerged rather suddenly about the time her husband became president. The Hillary Clinton the public had come to know in a carefully scripted wifely role during the presidential campaign became Hillary Rodham Clinton, the West Wing policy adviser.

Immediately her family name, Rodham, became an issue. The White House says nothing has changed. "Mrs. Clinton was Hillary Rodham Clinton all through the campaign and the transition," Ms. Caputo said. "It's how she is referred to within the campaign. I mean, there's nothing new here." The record seems a bit murkier.

On Oct. 11, 1975, Bill Clinton and Hillary Rodham married. Ms. Rodham, a notably successful lawyer, kept her name. Newspaper accounts referred to her as "Miss Rodham," "Ms. Rodham" or "Rodham." After arriving in Arkansas, she referred to herself as Hillary Rodham. This became a liability after Mr. Clinton was elected governor in 1978. Voters, irritated by Mr. Clinton's brash liberalism, seized upon his wife's unusual (by the standards of the time and place) style of self-address, Frank White, Mr. Clinton's Republican opponent in the election of 1980, made the point that his wife was "Mrs. Frank White." Mr. White won.

In February 1982, Mr. Clinton announced that he was running for governor again. At his side at the news conference was Hillary Rodham. Except that now she was Mrs. Bill Clinton.

By the time Mr. Clinton was sworn into office again, Mrs. Bill had become Hillary. She has never legally changed her name from Hillary Rodham. But from 1983 until 1992, the first lady of Arkansas was either Hillary Rodham Clinton or Hillary Clinton, depending on who was writing about her.

Then, during the inaugural week, Mrs. Clinton was introduced a number of times as Hillary Rodham Clinton, prompting calls from news organizations to Ms. Caputo, who confirmed that such was the preferred style. And that was that. For now at least. (NYT)

Quote / Unquote

President Clinton: "We will demand that those who see the tax code as a table game to be won rather than a social compact to be respected pay their fair share of taxes. I will keep my pledge to restore fairness to the tax code." (AP)

Away From Politics

- A 24-year-old woman gave birth to quintuplets 10 weeks early, but mother and children were reported in satisfactory condition at a hospital in Rochester, New York. A team of 35 doctors and nurses delivered the babies — two girls and three boys — by Caesarean section when the mother, Sandy Saxton, went into labor.
- The American Civil Liberties Union is suing the Maryland state police, saying that troopers use racially biased profiles to stop and search black motorists for drugs. The ACLU says the police focus on young black men wearing jewelry, carrying electronic pagers or driving expensive cars.
- A man awaiting trial in the 1990 slayings of five college students in Gainesville, Florida, has told investigators details only the killer could know, The Miami Herald reported. Danny Harold Rolling, 38, who is serving a life prison term for unrelated robberies, gave the details himself and through another inmate at Florida State Prison, the newspaper said, citing four unidentified law enforcement sources.
- Hyung Soo Kim, 65, a Korean grocer who survived last spring's Los Angeles riots to rebuild his looted market, has been beaten to death, the police said. They said Mr. Kim was attacked when he went outside to stop two black youths from writing on the wall of his store. It was feared that his death would further strain black-Korean relations.
- A 1991 Chrysler owned by the former Washington mayor, Marlon S. Barry Jr., was sold at auction to a Virginia woman who said she had never heard of him. Fanny Yuan, an insurance agent, bought the car for \$14,200. Friends gave Mr. Barry the \$25,000 Chrysler New Yorker in January 1991, when he left the mayor's office. He later served a six-month sentence for cocaine possession before being elected to the City Council last year.
- Most Americans who employ household workers do so illegally, says the Internal Revenue Service. It estimates that three-quarters of employers who owe Social Security taxes for domestic workers fail to pay. Immigration experts say Americans illegally employ more than 2 million undocumented workers.
- The Environmental Protection Agency cleared the way for the dredging of some container-ship berths in Newark Bay, a task judged vital to the survival of waterfront commerce in New York Harbor. But the agency reserved decision on the full amount of dredging requested by the Port Authority of New York and New Jersey until it determines whether concentrations of dioxin in dredged sediment are low enough to permit the sediment to be dumped in the ocean. (AP, WP, NYT)



Mr. Clinton, back to the camera, and Vice President Al Gore were surrounded by other participants after the end of the American Heart Association's two-mile "Run for Heart" race in Washington on Sunday. The president designated February American Heart Month.

President Will Seek Ceiling on Medicare

By Robert Pear
New York Times Service

WASHINGTON — President Bill Clinton will seek at least \$35 billion in savings from Medicare over the next four years by limiting payments to doctors and hospitals and by trying to increase premiums for elderly people with high incomes, according to administration officials.

The proposed savings, three times what President George Bush sought unsuccessfully in 1992, are part of what Mr. Clinton describes as a bold program to reduce the deficit and its long-term burden on the U.S. economy. He will announce the outlines of that program in a speech to Congress on Wednesday, but the details may still be modified.

Without any change in current law or policy, the Congressional Budget Office estimates, spending for Medicare will double, from \$129 billion in 1992 to \$259 billion in 1998.

One proposal being considered by the administration would prevent doctors and hospitals from increasing charges to private patients to make up for income lost as a result of the new Medicare limits.

If Mr. Clinton seeks Medicare savings of the magnitude now envisioned by the White House, he is

likely to face opposition from a small army of lobbyists for doctors, hospitals and the health-care industry.

The president seems prepared for such a confrontation and may welcome it for political reasons. In separate appearances last week, he and his wife, Hillary, assailed the drug industry, complaining that companies had made excessive profits from the production of vaccine for children.

The likely Medicare proposals include spending limits on doctors and hospitals, an increase in premiums charged to higher-income elderly people and restrictions on

doctors' ability to raise charges to private patients to compensate for a reduction or freeze in payments under Medicare.

Representative Pete Stark, Democrat of California, chairman of the Ways and Means Subcommittee on Health, said he saw "no problem" with judiciously limiting Medicare payments to doctors and hospitals. Doctors have average incomes of more than \$160,000 a year, he said, and some underused hospitals should be closed. But Mr. Stark said the savings from such cutbacks should be used to expand Medicare benefits, not just to reduce the budget deficit.

Clinton to Explain Budget Proposal in Nationwide Address

By Ann Devroy
Washington Post Service

WASHINGTON — President Bill Clinton will make his first Oval Office address to the nation Monday in an effort to sell an economic package that aides said Sunday would include roughly as much in tax increases as in spending cuts.

Less than three weeks ago, Leon E. Panetta, Mr. Clinton's budget director, said the administration was striving for two dollars in spending cuts for every dollar in tax increases. On Sunday, the White House communications director, George Stephanopoulos, said that the administration's new goal was "a balance" between the amounts raised to cover revenue and the amounts cut from government spending.

Mr. Clinton's Oval Office address, set for 9 P.M. eastern standard time, comes two days before the State of the Union address to Congress. It follows a week of intense activity during which Mr. Clinton gave two radio addresses, led a town hall meeting in Detroit and held a series of meetings with Democratic congressmen.

Former President George Bush did not give an Oval Office address until the summer of his first year in office.

On Sunday, some key Clinton officials — Mr. Stephanopoulos, Mr. Panetta and Laura D'Andrea Tyson, chairman of the Council of Economic Advisers — carried the Clinton message to television talk shows. They defended his decision to raise taxes on the middle class, rather than cutting taxes as he pledged during the campaign, and the decision to raise proportionately greater amounts in increased taxes than originally envisioned.

Mr. Stephanopoulos said of the administration's calculations, "What we are searching for is balance between spending cuts and tax increases." He added that the administration had identified "150 specific spending reductions" that will be included in Mr. Clinton's package. But he would not identify the cuts, or their total, except to say that a large percentage of them would come from military spending.

He also confirmed the thrust of reports Sunday that significant cuts would be made in Medicare costs immediately by forcing doctors and other health-care providers to charge less than currently allowed for their services and by increases in premiums for wealthy elderly recipients.

Despite campaign statements suggesting these savings would go toward increasing access to health care for those who cannot afford it now, Mr. Clinton plans to use the savings to reduce the deficit.



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AMERICAN TOPICS

Longevity Study Sees Hope for Lefties

Being left-handed is not a hazard to your health after all, says a study that disputes an earlier report suggesting southpaws are at risk of dying up to 14 years sooner than righties.

Scientists at the National Institutes of Health and Harvard University examined the death rates among 3,774 people 65 or older in East Boston, Massachusetts, and found that left-handed people died no earlier on average than right-handed people.

Although the study was conducted for other reasons, said Dr. Jack M. Guralnik, a physician at the institutes, the subjects were asked which hand they used to write and which to manipulate scissors. Those who used the left or either hand were considered left-handers. Their death rates were not significantly different.

A 1980 study first raised the possibility that being left-handed could mean an earlier death. That study found that there was a higher percentage of lefties among the young, suggesting that there were fewer lefties among the old because they died earlier.

"If you have two populations that are very different in age, you would expect the younger population to have a lower mean age of death," Dr. Guralnik said. "It may simply relate to the fact that the population was younger."



A KENNEDY ENGAGEMENT — Edward M. Kennedy, Jr., 31, son of the senator, will marry Katherine Anne Gerstman, 33, of Stamford, this autumn. She is a professor of psychiatry at Yale. Mr. Kennedy works at the Yale School of Medicine.

opened in Los Angeles this month, not far from the heart of last spring's riots. In the Whisper Gallery, visitors are bombarded with slurs. "They're taking all the good jobs," says a Hispanic woman on a video screen. A black woman responds: "Let them go back to where they came from." Nazi propaganda posters and films of book burnings show what happens when racist slurs go unchallenged. The most powerful exhibit is a concentration camp gas chamber. Visitors listen to accounts of Nazi atrocities against Jews and others, interspersed with tales of courage by those who stood up to the Nazis. "The purpose of the museum," says Rabbi Marvin Hier, the founder, "is to make people think."

A group of Civil War buffs found themselves meeting at a Chicago bookstore more than 50 years ago to discuss such matters as whether General George McClellan deserved his reputation for avoiding battle or whether General Ulysses S. Grant accepted too many casualties. The idea caught on, and now about 150 Civil War Round Tables meet regularly in the United States and abroad, five in Australia alone. "Worldwide, there's a fascination with the Civil War," said Ralph G. Newman, a charter member of the first group. "It was the last old-fashioned war and the first modern war — and they were fought simultaneously."

Arthur Higbee

Short Takes
The Museum of Tolerance, a \$50 million undertaking of the Simoo Wiesenthal Center,

Inquiry Targets Berlin Volunteer Police

BERLIN — Municipal authorities announced a full investigation into the city's volunteer police reserve after disclosures that neo-Nazis and criminals had joined the force, which is intended to protect refugees and Jewish memorials from rightist attacks. The investigation was ordered after an initial inquiry involving 200 officers found that 69 of them were suspected or had been convicted of crimes ranging from child sexual abuse to making the illegal Hitler salute. "This is a slap in the face for Jews and asylum-seekers," the police trade union said in a statement. It joined the opposition Greens and liberal Free Democrats in the city legislature in demanding that authorities scrap the reserve, which was founded during the Cold War to strengthen West Berlin police. The force, armed with pistols and batons, nowadays helps regular police with riot control. It also guards Jewish memorials and hostels for foreign refugees, both of which have been targeted by far-right gangs. A Free Democrat spokesman, Olaf Irrmscher, said it was a scandal that rightists and criminals had the opportunity to carry firearms by joining the police reserve after a 14-day training. Interior Secretary Dieter Heckelmann of Chancellor Helmut Kohl's Christian Democrats cautioned against sweeping judgments. But he told Berlin radio he had ordered a review of the entire volunteer force and threatened to dismiss those who failed to meet standards. A senior police officer confirmed a news report that investigators had suspected police volunteers of joining neo-Nazi groups or of committing crimes including child sexual abuse and armed robbery. "We have come across a number of cases of volunteers who are incriminated," said Dieter Pieshe, chief of the Berlin police state security division. "That goes for a number of criminal acts, including the ones named." Mr. Heckelmann and the police were reacting to a report by the weekly news magazine Focus, made available ahead of publication on Monday, about an internal police investigation into the matter. Similar paramilitary gangs with extremist ideologies have been blamed for many of the 2,300 firebombings and other attacks on foreigners and Jewish monuments that swept Germany last year, killing 17 people. In another protest against the rightist violence, thousands of Ger-



MARKETPLACE OF IDEAS — Former President Richard Nixon speaking to a Moscow meat vendor during a private visit.

WOMEN: In Third World, Their Bitter Fight to Survive Begins at Birth

(Continued from page 1) Asia and China, the perils begin at birth, with the threat of infanticide. Amravati, who lives in a village near Rani in the Indian state of Tamil Nadu, said she killed two of her day-old daughters by pouring scalding chicken soup down their throats, one of the most widely practiced methods of infanticide in southern India. She showed where she buried their bodies under piles of cow dung in the tiny courtyard of her home. "My mother-in-law and father-in-law are bedridden," said Amravati, who has two living daughters. "I have no land and no salary, and my husband met with an accident and can't work. Of course it was the right decision. I need a boy. Even though I have to buy clothes and food for a son, he will grow on his own and take care of himself. I don't have to buy him jewelry or give him a 10,000-rupee (\$350) dowry." Sociologists and government officials began documenting sporadic examples of female infanticide in India about 10 years ago. The practice of killing newborn girls is largely a rural phenomenon in India. Although its extent has not been documented, one indication came in a recent survey by the Community Services Guild of Madras, a city in Tamil Nadu. Of the 1,250 women questioned, the survey concluded that more than half had killed baby daughters. In urban areas, easier access to modern medi-

CHINA: Its Sprint to Wealth Could Make It the World's Leading Power

(Continued from page 1) tury. Some fear an eventual carving up of China into states that would resemble divisions in Europe. Other challenges that could threaten China's economic development over the next decade are these: • Power struggles will almost certainly follow the death of Mr. Deng, and could lead to turmoil and a coup d'etat. A coup by the armed forces might not be an overwhelming problem for the economy, but some experts do not rule out the possibility of fighting among military commanders and even of civil war. • Taiwan is suffering from an identity crisis, and there is a possibility that it will eventually declare itself an independent country. China has promised to intervene militarily if that happens, and the result could be an international uproar and sanctions against China. Economic activity might be disrupted for many years. • Corruption is growing steadily, and at some point it may begin to sap economic growth. Public outrage over government officials' de-

CLINTON: Can the President Sell the Nation on Trading Pain for Gain?

(Continued from page 1) Clinton's central compact with the voters was in the campaign. "He really needs working-class voters to go along with this and he needs the Democrats who represent them in Congress to feel that it's safe to go along with it," Mr. Garin said. The constituency of Ross Perot, the independent candidate who won 19 percent of the vote in November, is another matter. Mr. Clinton's advisers want to appeal to those voters who would have supported Mr. Clinton in a two-way race, but they don't want the president to tilt too much to deficit-reduction. Their belief is that if the program works, Mr. Perot's voters will shift allegiance to Mr. Clinton, regardless of how much it cuts the deficit. As Labor Secretary Robert B. Reich said recently, "Bill Clinton didn't get elected to cut the deficit. But unless the deficit-reduction is seen as credible, Mr. Clinton risks the loss of his tag as a 'different Democrat.'"

Algiers Car Bomb Narrowly Misses Defense Minister

ALGIERS — Defense Minister Khalid Nezzar, seen as the strongman in Algeria's collective presidency, narrowly escaped assassination when a powerful car bomb exploded as he drove past. The official Algerian press agency, APS, said the car bomb was meant for Major General Nezzar. He was not hurt, and an official source said there were no casualties in the attack on Saturday. Less than 24 hours before the attack, Algeria's Justice Ministry announced that four Muslim fun-

DIALECT: Demographic Changes Are Ending Dat Old New York Talk

(Continued from page 1) the Pastrami King in Kew Gardens, Queens, prides himself on being a speaker of genuine New Yorkese. "I'll put it to you this way — we are a dying breed," he said. "I got a 7-year-old brooduh who has no accent whatsoever. The kid's great, there's nothing wrong with him, but it's like he talks more laid-back, like his mouth is easier on the words." Certainly traces of the dialect spoken by Mr. Lockner can still be

TANKS: France Wins \$3 Billion Order From the United Arab Emirates

(Continued from page 1) \$4.5 billion order from Kuwait for 256 tanks, with the order going to General Dynamics, for M1-A2s. The specialists said that a \$300 million Vickers deal with Oman in January would prove insufficient to prevent the company's retrenching. Mr. Chiquet would not put an exact value on the deal but said: "It will be about the same price as the Americans offered, which was more than \$3 billion." Vickers last year lost out on a Specialist had earlier estimated the deal in worth some 20 billion French francs (\$3.56 billion). Officials of GIAT said that at the request of the Emirates, the tanks would be powered by a German-made engine, the 12-cylinder MTU 883, which was on display at the exhibition across the aisle from the Leclerc tank. The 1,630-horsepower engine is made by the Deutsche Aerospace unit of Daimler-Benz AG. Mr. Chiquet said that the first five tanks would be delivered by

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South Africans Wrangle Over Power Sharing

JOHANNESBURG — Nelson Mandela's African National Congress and the government argued Sunday over the terms of a compromise under which they would effectively share power in South Africa for the next eight years.

The government negotiator, Fanie Schoeman, insisted it was "fact" that the ANC had agreed to share power in a government of national unity until 1999.

"A government of national unity is power sharing," Mr. Schoeman told the South African Press Association on Sunday.

Carl Niehaus of the ANC said, however, that although the concept of power sharing was being considered, no precise mechanism had been decided on. It is to be discussed by the group's national executive committee Tuesday.

Mr. Mandela said at a meeting in Johannesburg on Saturday night that the ANC and the government had made no secret deal, an accusation leveled by their political foes, who fear being sidelined by the rapprochement between the two major players.

"An interim government of national unity is not power sharing," Mr. Mandela said. "The ANC proposes an interim government of national unity which would include those parties that have won a certain proportion of seats in a constituent assembly."

President Frederik W. de Klerk said Sunday that there was no fixed power-sharing agreement with the ANC, which is expected to win an overall majority in any election.

He said it was essential that Chief Mangosuthu Buthezi, head of the Zulu-based Inkatha Freedom Party, take part in the negotiating process to avoid the breakup of the republic.

"We don't want to go the Yugoslavian way," Mr. de Klerk said.

After three days of talks, Mr. Schoeman and the ANC's secretary-general, Cyril Ramaphosa, on Friday gave an upbeat assessment of progress, prompting protest from parties not privy to their deliberations.

The radical Pan-Africanist Congress said it doubted whether any deal struck by the government and the ANC "would be acceptable to the masses."

The liberal Democratic Party said it had reservations about the powers and functions of regions not being decided before an election, and the rightist Conservative Party accused the government of surrender.



FLEEING ATTACK IN KABUL — An Afghan woman wheeling her possessions away from an area raked by rockets on Sunday.

U.S. Troops Under Foreign Command? The Times Change

By R. W. Apple Jr.
New York Times Service

WASHINGTON — Cautiously and with little fanfare, the United States is edging away from one of the guiding principles of its foreign policy for the last half-century: when American troops are put in harm's way, they are put there strictly under American command.

In major conflicts like the Korean and Gulf wars, as well as in dozens of smaller international military enterprises since the end of World War II, the United States has supplied the preponderance of forces and demanded command.

No one expects an overnight change in U.S. policy. The United States still has by far the largest pool of forces from which to draw troops for peacekeeping and other operations. It also retains, by common consent, the best command structure, intelligence and logistical capacities and supporting air and sea power.

"The creation of a post-Cold War era means creating new international organizations," Defense Secretary Les Aspin said at his confirmation hearing on Jan. 7. "And high on the list is the question of how do you create international peacekeeping organizations and peacekeeping organizations."

With the Clinton administration eager to scale back the role of the United States as a global policeman, and with developing nations ever more reluctant to see troops under big-power command within their borders, because of echoes of the colonial past, it is becoming harder for the United Nations to code sweeping control to Washington in the way it did during the war in the Gulf.

In announcing the new U.S. policy on Bosnia last week, Secretary of State Warren M. Christopher said that if a peace accord could be negotiated the United States would be willing to contribute troops to help enforce it.

He told officials on Capitol Hill that 10,000 to 15,000 American troops might be involved in a multinational force of 40,000 — hardly the kind of ratio that has made it possible for Americans to demand control in the past.

Of course, few American policymakers think a peace accord is possible in the Balkans. But still, seeking one is President Bill Clinton's policy, and so is providing troops if it works.

Among U.S. Army and Marine Corps generals, there appears to be little concern. If a new peacekeeping operation in Bosnia was needed, some of them believe, American logistical support and air cover would be indispensable, and that would enable Washington to insist that an American be put in overall charge.

If not, other officers say, a Briton would have to take charge, because Germany's role is constitutionally restricted, and France's forces are not integrated into the NATO command structure.

NEWS ANALYSIS

Clinton Welcomes Word of UN's Taking Over in Somalia

By Don Phillips
Washington Post Service

WASHINGTON — President Bill Clinton says he is encouraged by reports that the United Nations is developing a plan to remove most U.S. forces from Somalia within two months, leaving as many as 5,000 as part of a new multinational peacekeeping force under UN command.

Mr. Clinton, speaking to reporters as he started a White House meeting with members of Congress, said he would "do some work no that Monday." He did not elaborate.

"This does need to go from a U.S. mission to a UN mission," Mr. Clinton said on Saturday of the effort to stabilize the North African country and deliver food to starving citizens.

U.S. officials in Somalia expressed confidence that most U.S. forces could be removed by May at the latest.

White House officials said later that Mr. Clinton was referring to a report in Saturday's New York Times that the UN secretary-general, Boutros Boutros Ghali, was near completion of a timetable to remove U.S. troops before April and replace them

with 15,000 to 20,000 other forces that would include 3,000 to 5,000 U.S. troops specializing in logistics, communications and intelligence. The officials said that Mr. Clinton had no independent knowledge of such a UN plan.

At one point, there were nearly 25,000 U.S. soldiers in Somalia to safeguard emergency food delivery, but the number now is about 19,000, Pentagon officials said.

U.S. and UN officials had said earlier that some U.S. troops would remain in Somalia under the command of a Turkish officer, Lieutenant General Cevik Bir. It would be the first time that U.S. troops have served in a UN force under the command of a non-American.

The selection of a Turkish general was intended to satisfy concerns in Somalia and other Arab countries that a Muslim be in charge of the new peacekeeping force.

The force also will operate under the current U.S. rules of engagement, allowing a more active role in disarming factions than the rules followed by UN peacekeeping forces in Bosnia-Herzegovina.

Mr. Boutros Ghali and U.S. officials agreed earlier on the need to switch from a U.S. force to a UN force, but the timetable has been unclear because of the reluctance of many countries to contribute significant numbers of troops.

When former President George Bush committed troops to Somalia in December, he said he hoped to have U.S. forces out of the country before he left office on Jan. 20. But it quickly became apparent that would not be possible, although the Bush administration did withdraw some troops in the waning days of its term.

Robert Holley, Nobelist for RNA Research, Dies

By Bruce Lambert
New York Times Service

Robert W. Holley, a biologist who won the Nobel prize for unravelling the genetic code of ribonucleic acid, or RNA, died Thursday at his home in Los Gatos, California. He was 71.

The cause of death was lung cancer, said the Salk Institute for Biological Studies in La Jolla, California, where Mr. Holley had been a fellow and professor since 1966. The 1968 Nobel Prize for Medicine and Physiology was awarded to Mr. Holley and two other scientists, Marshall W. Nirenberg and H. Gobind Khorana, for research on related aspects of genetic coding that each conducted independently.

Mr. Holley was the first to unravel the internal structure in a strand of RNA, which helps determine what form and role each cell takes in a larger organism. Under the RNA's direction, building blocks of proteins become flower petals, fingernails, butterfly wings and every other living thing.

The specific substance he analyzed was alanine transfer RNA, painstakingly derived from yeast. It took three years to isolate a 30th of an ounce of the material from 200 pounds (90 kilograms) of yeast, and four more years to decipher the exact sequence of key ingredients in its 77 subunits.

His findings were reported in a two-sentence abstract in a scientific journal in 1965: "The complete nu-

cleotide sequence of an alanine transfer RNA, isolated from yeast, has been determined. This is the first nucleic acid for which the structure is known."

Howard Paul, 44, Robotics Inventor

NEW YORK (NYT) — Howard A. Paul, 44, developer of a robotic surgical device tested on human patients in California, died of cancer Wednesday at Stanford University Hospital.

Dr. Paul, a veterinarian, founded Integrated Surgical Systems of Sacramento, California, in 1990 with the support of IBM.

He was widely known for his research in applying three-dimensional imaging and robotics in the operating room. The result was Robodoc, a 5-foot (1.5-meter) arm with a high-speed drill and complex imaging technology designed to provide surgeons with far greater accuracy than their hands could ensure.

Saddam Message to Clinton: Let's Build 'New Relations'

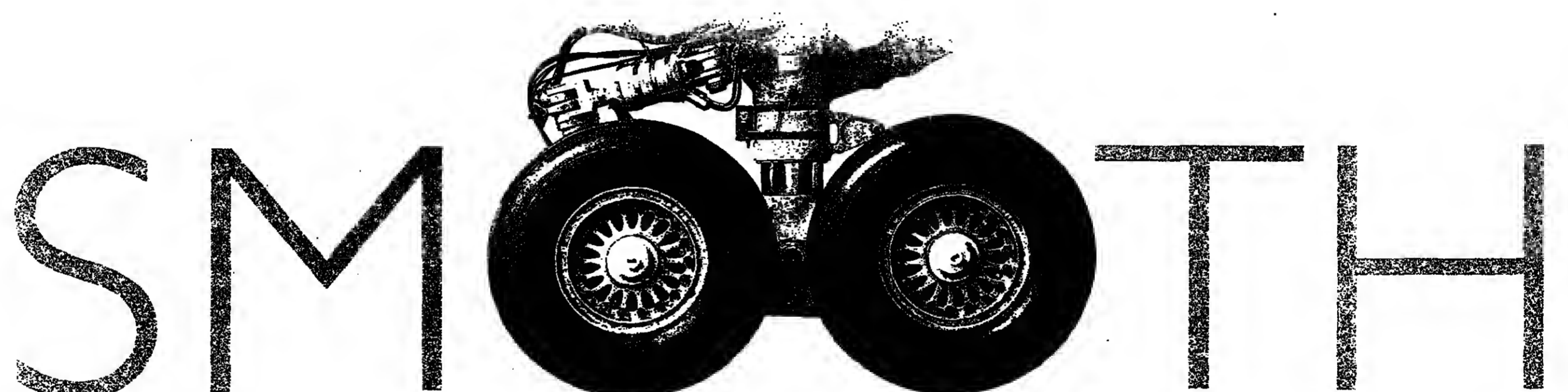
Compiled by Our Staff From Dispatches

BAGHDAD — President Saddam Hussein wants to open a dialogue with President Bill Clinton and build a "new relationship" with Washington, the official Iraqi press agency reported Sunday.

"I believe that the president of the biggest country in the world needs to try wisdom and not weapons," he was quoted as saying during a meeting with Ramsey Clark, a peace activist and former U.S. attorney general.

"Is he ready to listen to the viewpoint of Iraq?" Mr. Saddam asked. "If he is ready, I simply believe that we can pave the way for building new relations based on mutual respect regardless of what had happened."

(AP, Reuters)



as silk is over 600 touchdowns a week to over 70 destinations worldwide.

Thai International's fleet comprises more than 60 of the most technologically advanced aircraft in the world. Boeing 747-400s and McDonnell Douglas MD11s service our long haul routes. The brilliant A300-600 Airbus and Boeing 737s connect our 30-destination regional network, while our 23 destinations in Thailand are serviced by Boeing 737-200s, ATRs and BAe146s.



OPINION

Herald Tribune

Foreigners in Europe

As concern flares in Germany and elsewhere in Europe over the rising violence against foreigners, one troubling theme in the debate is the role of police in failing to prevent — or in some cases even taking part in — racist incidents.

Waiting for Clinton

On his 29th day in office, this coming Wednesday, President Bill Clinton will lay out a plan for economic revival that will be a test of his budget-making ability and his political salesmanship.

Bickering Over Jobs

By trying to shift production of vacuum cleaners from one European town to another, an American company has inadvertently set off a furious quarrel over fairness in the job market.

To Be Credible Clinton Has to Get Tougher

By Jim Hoagland

WASHINGTON — While they have not devised an end to the bloody war in Bosnia, President Bill Clinton and Secretary of State Warren Christopher have demonstrated a dynamic understanding of what is at stake for the United States in ex-Yugoslavia.

Not putting people first is the initiative's fundamental flaw.

consciously or otherwise, contained an echo of "Over There," the same American soldiers sang as they went off to World War I. It was evocative of the need for America to pay early attention to European conflicts to head off larger catastrophe.

The Plan Needs to Be Improved

By Brian Beedham

LONDON — There can be just peace in the Balkans — not peace at any price — if Europe and the United States agree what the peace has to consist of and agree to enforce it together.

It is reasonable for Serbs outside Serbia to ask for a degree of local autonomy.

president and the leader of the Bosnian Serbs to accept this. No doubt these men's tongues were in their cheeks, but joint European-American enforcement can probably make them keep their reticent word.



is now Mr. Clinton's policy, and he is right to try it. The Serbs are not looking self-confident at the moment, which is presumably why they have formally waived the idea of a Greater Serbia.

Just Limping Along With Diplomacy

By Stephen S. Roenfeld

WASHINGTON — What the announcement on Bosnia confirms about Bill Clinton's foreign policy is that the new president is prepared to engage American prestige and diplomacy but is going to be very cautious about engaging American military power.

Not that President Clinton is being cynical. George Bush left him a foul hand. Mr. Clinton and his secretary of state, Warren Christopher, might have said that Yugoslavia is a special cultural case and does not matter all that much.

gone the other way by citing threats of reprisals against UN peacekeepers already on the scene to explain why the president is backing off from appeals — and from his own earlier hints — to arm Bosnia and lift the siege of Sarajevo.

Mr. Christopher, in his presentation of the policy on Wednesday, got the stakes right. In a post-Cold War world riven on ethnic lines, what is to be the international standard for ensuring fair treatment of minorities?

For, finally, Bosnia is more than a foreign policy problem. There is anguish in America for the Bosnians, but not great support for the sort of intervention that might make a real difference. To get tough, to bring along the allies and to hang in for the years it will take before the locals can deal fairly with each other would require President Clinton to spend scarce political capital that, evidently, he prefers to save for his priority of economic renewal.

No Miracle For Bosnia, It Seems

By Leslie H. Gelb

WASHINGTON — Hardly anyone's ruled out for Bosnia, senior Clinton administration officials told me on Friday. We're still looking at most options, they insist, but the subtlety was unmistakable: Not now, not for months and probably never will U.S. bombers attack the Serbian cannons that are pounding Sarajevo, or send troops to protect the city, or provide arms to the overmatched Bosnian Muslims.

The Europeans, the Russians, the United Nations will not go along with these actions, the officials explained. In any event, the new Clinton team has reviewed its options and concluded that little can be gained and much risked by using force.

"Actually, the Europeans were more dug in against force than Clinton," one senior official related, referring to General Colin Powell, the top military commander. "It's all very complicated," the official continued.

Life is not very complicated in Resnik, a refugee camp for Muslims about 30 minutes from downtown Zagreb, the Croatian capital. In Resnik it is a simple matter of survival. I was taken there recently by officials of the International Rescue Committee, one of the noble humanitarian groups that are doing heroic work in ex-Yugoslavia.

The Dutch have been the principal helpers of the camp, but Arab do-gooders have been moving in. The new Arab Muslim benefactors try to bend their Islamic religion to the true ways of Islam, but to little avail. "Where is it written in the Koran that you can't drink slivovitz?" one refugee remarked to me.

I visited with Les's call them, the Faltrak family, 11 surviving members from four generations living in a room in long wooden barracks. "Until the killings and rapings began a year ago, there were no differences between us and the Serbs," said one woman of seemingly iron will. "We even raised chickens together."

"They took my son outside our house and shot him," the grandmother blurted out, almost embarrassed. "Another son, the Serbs took away. If I only knew he was alive, we would stay here five years just to kiss out in the night."

Back in Washington, administration officials told me that President Clinton had decided on tough new measures to enforce the economic embargo against Serbia. He would also be employing America's full diplomatic might to bring the Serbian, Croatian and Muslim factions around to accepting a modified version of the Vance-Owen plan for dividing Bosnia into ethnic enclaves.

This plan is well known to the residents of Karlovac, a camp for former inmates of Serbian concentration camps in Bosnia. You reach Karlovac from Zagreb by following the highway entrance, taking a ticket, driving 45 minutes, paying the toll, winding your way to one of the cease-fire lines between the Croats and Serbs in Croatia and pulling up to the camp in the center of the town. It's like taking the New Jersey Turnpike to a war.

"We could go back and live in peace with good Croats and Serbs as the Vance-Owen plan wants," said one man, an engineer by training. "But all who committed crimes must pay." His words were echoed by a number of the other men.

I asked a woman who sat silently on the floor what she thought. "I would go back to the village only if Serbs were not there. We can't live with those who did this."

"I was with my Serbian neighbor, one of my best friends, having tea the moment the Serbian police took away my husband and son," the woman continued. "She knew what was going to happen. And she said nothing to me. She knew."

The woman asked me when the Americans were coming. I said I had to tell her I did not think they were coming. Tears filled her eyes. So I told her I was not sure.

But I was sure, even before I talked to a Clinton administration official a week later. "In Resnik and Karlovac, the victims' pain and suffering were inescapably personal, concrete, simple. Their only hope was for an American miracle. In Washington, the policy debates were inevitably abstract and exceedingly complicated — and the powers that be had already eliminated the miracles."

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International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France.
Tel.: (1) 46.37.93.00. Telex: Circulation, 612832; Production, 630698.
Director de la Publication: Richard H. Morgan
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S.A. an capital of 1,200,000 F. RCS Number: B 7320/1120. Commission Paritaire No. 6133
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Morality Versus International Law

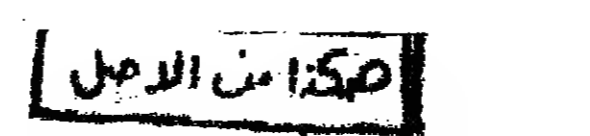
THE United States launched a humanitarian relief expedition in Somalia. It is being urged to intervene in the former Yugoslavia. When are nations and individuals obliged to respond to evil and human suffering?

Mr. Clinton offers to contribute American peacekeepers to help police an agreed settlement. But to arrive at a settlement that undertakes to remedy major defects in the UN plan requires a degree of military credibility beyond that conveyed by an offer of future peacekeepers.

1893: Rodin to Chicago
PARIS — Mr. L. C. Hutchinson, President of the Art Institute of Chicago, has requested the Directors of the Department of Fine Arts in Paris to facilitate the acquisition of copies of the principle chief-oeuvre of French sculpture, with a view to the World's Fair. The French authorities have responded in a friendly manner, and the Institute has obtained models of Froment's "Age de Pierre" and "Jeanne d'Arc," Merce's "Quand même," Rodin's "Les Bourgeois de Calais," and Falguière's "Diane."

1918: Trotsky Doubled
AMSTERDAM — All of the German newspapers report that three hours after General Klenko had sent his radiotelegram ordering the demobilization of Russian troops, another one was sent suspending the order. The Mitlag Zeitung says: "That proves that the promise to demobilize made by Trotsky was nothing more than a manoeuvre." The latest moves of Trotsky are the subject of general conferences, and there is growing suspicion of his peace declarations.

1943: Editor's Lament
WASHINGTON — [From our New York edition:] Wilbur Forrest, assistant editor of the New York Herald Tribune, declared tonight [Feb. 14] that the "rigorous censorship" on political news by the Joint Anglo-American censorship board at Algiers, coupled with a lack of transmission facilities, were vital factors in the many difficulties encountered in getting news to the American people of the North African war operations. Mr. Forrest, a correspondent in the problems of getting news past foreign censors, praised the recent opening of a radio channel in North Africa over which the Office of War Information sends news to the United States, but said it was "totally inadequate to carry the volume of traffic."



No Miracle For Bosnia It Seems

By Leslie H. Gelb

CAPITAL MARKETS

Community's New Issue Gives Ecu a Fresh Start

By Carl Gewirtz International Herald Tribune
PARIS — Following on the success of domestic issues in European currency units by France and Britain...

Other high-yield European currencies took a beating.

The French market lost almost as much on disappointment that a decline in German money-market rates may not come fast enough to prevent a new currency crisis...

France Telecom's 2.5 billion francs of 10-year bonds carrying a coupon of 7% percent and priced to yield 30 basis points more than French government bonds...

But LKB's 1.5 billion francs of eight-year notes and SNCF's 3 billion francs of nine-year paper did not fare as well.

The spreads are smaller than investors are accustomed to on the domestic market, and with nonresidents in retreat ahead of France's March elections...

The waver of the week was the \$1.5-billion of global bonds issued by Ford Motor Credit. Critics questioned the timing of the issue as the parent company last week reported a record loss of \$7.4 billion for 1992.

Nevertheless, the lead manager, Goldman, Sachs & Co., increased the offering from the initially indicated \$1 billion and See EURO BONDS, Page 9

OPEC Split Over Production Cuts

By Youssef M. Ibrahim New York Times Service
VIENNA — Small and large producers of the Organization of Petroleum Exporting Countries disagreed Sunday over what constitutes equitable burdens...

China to Toughen Audits of Foreigners

Compiled by Our Staff From Dispatches BEIJING — China will launch an "auditing blitz" to catch foreign businessmen who evade taxes and cheat state companies involved in joint ventures...

Europe's Currency Tensions Simmer

By Carl Gewirtz International Herald Tribune
PARIS — The foreign exchange market is headed for a tense six weeks with pressure expected to build anew against the franc as France prepares for legislative elections next month...

Canal Plus Giving Up Hollywood

By James Bates Los Angeles Times Service
LOS ANGELES — Canal Plus, the European pay-television company that has been pouring money into Hollywood to become a major entertainment player...

Daimler Says It Satisfies Dutch On Fokker Deal

MUNICH — Daimler-Benz AG plans to send a letter to the Dutch government on Monday that the German company said should seal its takeover of Fokker NV...

U.K.'s DAF Warns of Shutdown

LONDON — The British truckmaker Leyland DAF may have to close its entire operation with the loss of nearly 3,700 jobs if suppliers do not resume deliveries immediately...

London Notebook

Politics Take Back Seat at Palestine Exports Fair
It is not every day that the Palestine Liberation Organization does out invitations to trade fairs and in post Belgrade no less...

THE TRIB INDEX

International Herald Tribune World Stock Index, composed of 230 Internationally investible stocks from 20 countries, compiled by Bloomberg Business News. Week ending February 12, daily closings, Jan. 1992 = 100.

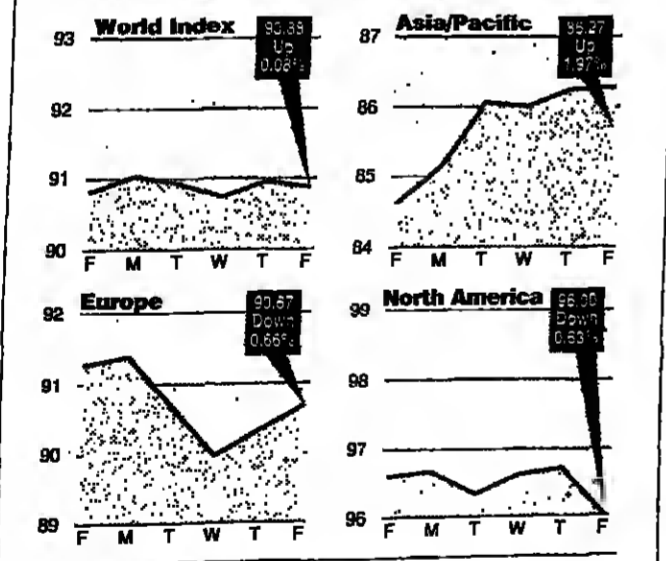


Table with 5 columns: Industrial Sectors, Weekend close, 21900 close, 20900 close, % change. Rows include Energy, Utilities, Finance, Services, Capital Goods, Raw Materials, Consumer Goods, Miscellaneous.

The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

CURRENCY RATES

Table with multiple columns for Cross Rates and Forward Rates for various currencies including Euro, Japanese Yen, Swiss Franc, etc.

Politics Take Back Seat at Palestine Exports Fair

It is not every day that the Palestine Liberation Organization does out invitations to trade fairs and in post Belgrade no less. But at the Arab-British Chamber of Commerce on Belgrave Square last week, would-be exporters from what was repeatedly referred to as the "occupied territory" of Palestine gathered to peddle their wares...

New Attali: No Dire Warnings

His fiery pronouncements on the parlous condition of Eastern Europe and the former Soviet Union, and dire warnings to the West to help or else, helped to put the fledgling European Bank for Reconstruction and Development on the political and economic map. Now, as the bank nears the end of its second year of operation, Jacques Attali, the EBRD's president and protean personality par excellence, has taken a different tack...

Broker Discounts Term 'Discount'

In the dim and distant past discount stockbrokers offered to execute trades for their customers at a cut-rate price and to do little else. Times have changed, discounts have shrunk, and ambitious have soared. Apparently nowhere is that quite as true as at Charles Schwab, America's largest discount broker, which last week opened an office in London, its first outside the United States...

Advertisement for swissair featuring a portrait of a man and the text 'People at the top read the Trib.' and 'Herald Tribune' logo.

Advertisement for the Volvo 850 featuring an image of the car and the text 'YOUR FIRST STEP TOWARDS A TAX-FREE VOLVO' and 'Sophisticated Technology - The Thrilling Volvo 850!'.

WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Limited, London, Tel: 322 40 00. Prices may vary according to market conditions and other factors. Feb. 12

Dollar Straights

Issuer Con Mat Price Yld Bid

Governments/Supranationals

Table listing bond prices for governments and supranationals, including issuers like African Dev Bk, Algeria, Argentina, etc.

Issuer Con Mat Price Yld Bid

Table listing bond prices for various issuers, including governments and supranationals.

Issuer Con Mat Price Yld Bid

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NEW YORK LIAB

Table listing New York liability bond prices.

INTERNATIONAL

Table listing international bond prices.

AMERICAN

Table listing American bond prices.

EUROPEAN

Table listing European bond prices.

ASIAN

Table listing Asian bond prices.

AFRICAN

Table listing African bond prices.

ISRAELI

Table listing Israeli bond prices.

OTHER

Table listing other bond prices.

INDEX

Table listing bond index prices.

REMARKS

Table listing remarks and additional data.

MUTUAL FUNDS

Figures as of close of trading, Feb. 12

Table listing mutual fund prices.

Table listing mutual fund prices.

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New International Bond Issues

Table with columns: Issuer, Amount (millions), Mat., Coup. %, Price, Price end week, Terms. Includes Floating Rate Notes, Fixed-Coupons, and Equity-Linked.

Belief in Clinton Cuts Propels Bonds to New Highs

Compiled by Our Staff From Dispatches NEW YORK — Wall Street desperately wants to believe that President Bill Clinton will slash the U.S. budget deficit.

How else to explain the rally last week that drove yields on bonds and notes down to record lows in spite of botched bids by dealers at one leg of the Treasury's \$35.5 billion quarterly refunding and a low profile by Japanese investors throughout the sale?

The market survived those hiccups and digested the new notes and bonds because of hopes that

Mr. Clinton will make good on his deficit-reduction promises when he delivers his State of the Union address Wednesday, dealers said.

"As long as he comes up with these great new ideas, we'll move to lower yields," said John Costas, head trader at First Boston Corp.

"Market participants are rooting for him." The Treasury sold \$9.1 billion of 30-year bonds on Thursday with a coupon of 7.125 percent.

The bonds rallied 10/32 on Friday, to 101 1/32, giving them a yield of 7.12 percent.

"The president is saying the right things about deficit reduction, which continues to be on the top of his list," said David Alder, senior analyst for Technical Data.

"If Clinton delivers anything less than a brilliant address, the market could dip because bonds are already at their highs."

In addition to the low on the

long bond yield, the Treasury sold \$10.76 billion of 10-year notes with a coupon of 6 1/4 percent and priced at an average yield of 6.33 percent.

Both notes were the lowest since 10-year auctions began in 1976.

The yield on the notes jumped up to the percent immediately after Wednesday's sale as the 39 primary

dealers who bid for the notes found less demand from investors than they had expected.

In addition to that miscalculation, dealers in Tokyo estimated that Japanese investors took less than 10 percent of the refunding, which also included the sale of \$15.76 billion of three-year notes.

The dealers said investors were reluctant to take on extra risk before the March 31 end of Japan's fiscal year, while concerns that the dollar could weaken further against the yen also made investors wary.

Still, Friday's rally helped the new 10-year note recover to its auction level of 6.33 percent, while the new three-year notes ended the week at 4.68 percent, below the auction yield of 4.73 percent.

All eyes are now focused on President Clinton and the State of the Union speech next Wednesday. (UPI, Bloomberg, NYT, Knight-Ridder)

The Week Ahead: World Economic Calendar, Feb. 15-19

Table with columns: Date, Event, Location. Lists economic events for Feb 15-19 across various countries.

TENSION: It's Expected to Build Before French Vote

At the same time, pressure remains on the Danish krone, which is widely perceived as the next likeliest candidate to be forced to devalue.

Britain remains a threat to the exchange-rate system on two counts: Further rate cuts to stimulate growth could cause the pound to decline even further, putting additional strain on other currencies.

The continued weakness of sterling, floating independently since mid-September and 20 percent below its former central parity against the mark, adds to the con-

MUTUAL FUNDS

Table with columns: Fund Name, Bid Ask, Performance. Lists various mutual funds and their metrics.

Watanabe Warns U.S. On Trade Sanctions

By Don Oberdorfer and Jim Hoagland Washington Post Service

WASHINGTON — Foreign Minister Michio Watanabe of Japan returned here assured that his government and the administration of President Bill Clinton would have a close working relationship but

concerned that Tokyo might have to take "appropriate steps" of self-protection in case of U.S. trade sanctions.

Mr. Watanabe explored the problems and prospects of U.S.-Japan relations with Mr. Clinton, Vice President Al Gore and other officials.

"In the overall perspective, I am satisfied," the Japanese minister said before leaving for Tokyo on Saturday.

Mr. Watanabe held out no prospect for an immediate reduction of the soaring U.S.-Japan trade imbalance, projecting that it would grow from \$44 billion in 1992, by Japanese figures, to about \$50 billion this year.

The principal hope set forth by Mr. Watanabe was that Japan's economy would gain strength, expanding domestic demand to bring in more foreign imports and reduce the imbalance.

Mr. Watanabe said he told Mr. Clinton the Japanese government would "extend its utmost efforts" to achieve economic growth of 3 percent this year, a far higher estimate than most private forecasts.

Mr. Watanabe added if this target was not in sight by July, when leaders of the Group of Seven industrialized nations meet in Tokyo, additional measures to stimulate the economy might be considered.

EUROBONDS: Spread Is Key

(Continued from first finance page) priced the paper to yield 7 1/2 basis points over comparably dated U.S. government paper, down from the

initial indications of 76 to 78 basis points. Goldman said the increase and lower spread were in response to heavy demand, particularly in the United States.

Goldman also estimated a third of the issue had been sold internationally.

Spokesmen at other major underwriters disputed this, saying they had seen no interest outside the United States and insisting that Goldman used the global bond formula to shave the underwriting fee.

The total fees on the issue amounted to 0.35 point, compared with estimates of 0.625 point that would have been needed for a purely domestic U.S. issue.

Denmark's \$1 billion of five-year notes at 20 basis points over benchmark levels and on Ireland's \$500 million of 10-year bonds at a spread of 55 basis points were deemed too tight to excite much interest.

By contrast, the \$300 million of seven-year notes offered by Sandoz were a sellout at 38 basis points over the benchmark level.

Also gobbled up was the first ever issue from the Philippines. Its \$150 million of three-year notes carried a coupon of 7 1/2 percent and were priced to yield 320 basis points more than comparably dated U.S. government paper.

Also gobbled up was the first ever issue from the Philippines. Its \$150 million of three-year notes carried a coupon of 7 1/2 percent and were priced to yield 320 basis points more than comparably dated U.S. government paper.

Last Week's Markets

Table with columns: Market Index, Feb. 12, Feb. 5, Change. Lists stock indices, money rates, and bond yields.

JAPAN: Aiming to Cool Yen Fever

(Continued from page 1) Seven ministers could agree to boost the yen's value at their Feb. 27 meeting in London.

In addition, upward pressure is being maintained by Japanese corporations, many of which are repatriating profits now ahead of the fiscal year-end on March 31.

Geoffrey Barker, economist at Baring Securities, said the practice may be especially common this year because domestic earnings are

OPEC: Split Over Output

(Continued from first finance page) price of oil takes precedence over larger political and regional disputes.

Behind the immediate need for a show of solidarity, there is also a greater need for the oil cartel to rally its ranks. OPEC can see the industrialized world preparing to further trim its use of oil for environmental reasons by 1995.

As a result, the nagging question within the organization has become how its members will share the burden of reducing production or prices to keep oil an attractive option to energy users.

The cost to each OPEC member has become the subject of new definitions and much debate. Populous countries that are medium-sized producers, such as Indonesia, Algeria and Nigeria, feel that given their limited reserves of oil and their great need for revenues, they should not be asked to sacrifice their oil income.

Weekly Sales

Table with columns: Country, Sales, Change. Lists weekly sales data for various countries.

Libor Rates

Table with columns: Term, Rate, Change. Lists Libor rates for various terms.

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Table with columns: Country/Currency, 12 months, 6 months, 3 months. Lists subscription rates.

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MUTUAL FUNDS

Table of mutual fund prices with columns for fund name, bid, ask, and other details. Includes sub-sections like 'Continued' and 'Prime Funds'.

Table of mutual fund prices, continuing from the previous section with various fund names and their respective market values.

Table of mutual fund prices, continuing with more fund names and market data.

Table of mutual fund prices, continuing with additional fund names and market values.

Table of mutual fund prices, continuing with the final set of fund names and market data.

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, Feb. 12.

Large table of NASDAQ market data, including columns for stock symbols, bid, ask, and price changes. Includes sub-sections A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table of NASDAQ market data, continuing with more stock symbols and market values.

Table of NASDAQ market data, continuing with additional stock symbols and market values.

Table of NASDAQ market data, continuing with more stock symbols and market values.

Table of NASDAQ market data, continuing with the final set of stock symbols and market values.

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(Continued on next page)

MONDAY SPORTS BASKETBALL

Hot-Shot Petrovic Cool to Nets' Offer His Agent Asserts That NBA Is Biased Against Europeans

By Mike Freeman New York Times Service
DETROIT — Drazen Petrovic has turned down the latest contract offer from the New Jersey Nets...



Michael Jordan passing off after the Cavaliers' Brad Daugherty blocked his way to the basket during Cleveland's 116-111 victory.

Local Hero Spoils Duke's Party

By Barry Jacobs New York Times Service
DURHAM, North Carolina — Wake Forest forward Rodney Rogers grew up in Durham, where he watched Duke's teams play...

Coach Dave Odom's comment that it was "probably the hardest" the coach had ever seen him work on offense.
No. 7 Kansas 67, Missouri 63: In Columbia, Missouri, Rex Walters scored 16 points as Kansas ran its winning streak to six...

Celtics' Parish, Up on Marijuana Charges, Regrets a 'Stupid Mistake'

The Associated Press
SAN ANTONIO — Boston Celtics center Robert Parish, charged with possession of marijuana, apologized Saturday...

Parish said he didn't think the drug charge affected his play or his teammates. He had eight points and 15 rebounds in a victory over Dallas on Friday night...

"I realize I have let many people down," Parish said. "Regardless of the consequences, no one could possibly be as hard on me as I will be on myself..."

Parish is to appear for arraignment on March 3 in Waltham, Massachusetts, District Court.

NASDAQ NATIONAL MARKET

Financial market data table with columns for OTC Consolidated trading, Net, High, Low, Close, and various stock symbols like AAPL, IBM, etc.

MONDAY SPORTS ATHLETICS

Bubka Goes Higher, Ottey Faster

Olympic Failures, They Rebound With World Marks

LEVIN, France — Sergei Bubka of Ukraine and Merlene Ottey of Jamaica, both of whom failed to win their specialties at the Barcelona Olympics, rebounded to break world marks Saturday at an indoor track and field meet.

set by Greg Foster at Stockholm on Tuesday. Former 100-meter world record-holder Calvin Smith won the men's 60 meters in 6.70, edging teammate Henry Neal, second at 6.73.

In the men's 200, John Regis of Britain crossed the line first but was disqualified for running out of his lane on the final bend. That gave teammate Marcus Adam the victory in 21.06.



Merlene Ottey speeding to a world best 21.87 seconds in the 200.

Milan Gets Away With Streak Intact

ROME — Jean-Pierre Papin of AC Milan and Mauricio Ganz of Bergamo's Atalanta traded goals in the final minutes of their exciting contest Sunday as the two teams played to a 1-1 draw.

United Press International reported from Madrid. Milan's director general Adriano Galliani told Spain's El Pais newspaper the clubs would start working together on the signing of Argentine player Fernando Redondo from the Spanish team Tenerife to Real Madrid.

SCOREBOARD

Table containing NBA Standings, Eastern Conference, Western Conference, and Friday's Results.

Table containing Major College Scores, East, Midwest, and Southwest divisions.

Table containing NHL Standings, Wales Conference, and Adams Division.

Table containing Skiing, Alpine World Championships, and DUTCH FIRST DIVISION.

Table containing Cricket, Second Test Match, and English Premier League.

DENNIS THE MENACE



PEANUTS



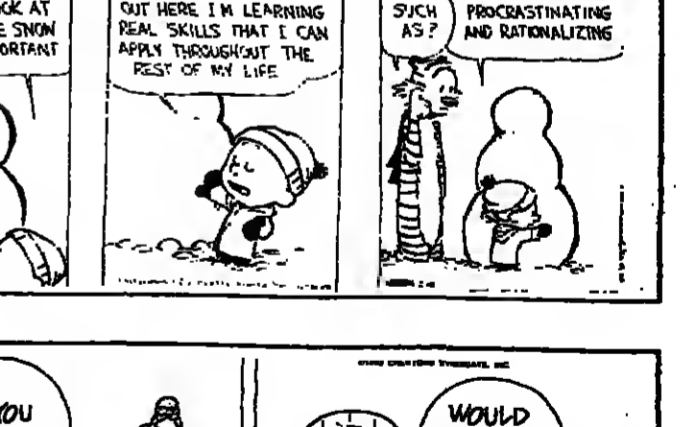
CALVIN AND HOBBES



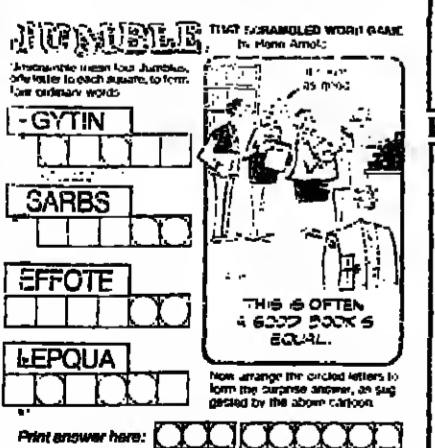
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Large advertisement for a watch brand, featuring a watch image and contact information.

